

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

-----X
PRAXI, LLC,

Plaintiff,

vs.

CAP CANA, S.A., DEUTSCHE BANK A.G. and
DEUTSCHE BANK SECURITIES, INC.,

Defendants.
-----X

Case No. 07 Civ. 9727

**DECLARATION OF GEORGE SPENCE IN SUPPORT OF DEFENDANT
CAP CANA, S.A.'S MOTION TO DISMISS THE FIRST AMENDED COMPLAINT**

GEORGE SPENCE declares under penalty of perjury as follows:

1. I am the Chief Executive Officer of Cap Cana, S.A. ("Cap Cana") and I reside and work in the Dominican Republic. My affidavit is based on personal knowledge and information in the files of the company. I submit this affidavit in support of the motion by defendant Cap Cana to dismiss the First Amended Complaint ("Complaint") for improper venue and failure to state a claim upon which relief can be granted.
2. Cap Cana is a commercial entity duly organized under the laws of the Dominican Republic. Cap Cana's headquarters, registered office, Board of Directors and books and records are located in Santo Domingo, Dominican Republic. Cap Cana is engaged in the business of developing and operating luxury resort properties in the easternmost tip of the Dominican Republic.
3. All Cap Cana employees, books and records and other relevant documents related to the subject matter of the litigation are maintained in the Dominican Republic.
4. Cap Cana maintains no office, place of business, mailing address or telephone listing anywhere in the State of New York or the United States.



5. Cap Cana does not pay taxes of any kind to the State of New York, any other State in the United States, or to the United States.

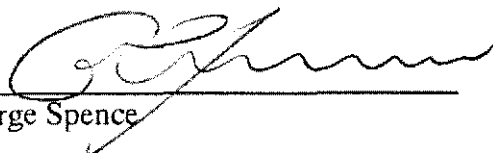
6. Cap Cana does not own, use or possess any real property of any kind situated within the State of New York or the United States.

7. As acknowledged by the Complaint, the bidding process, and all negotiations arising therefrom, was at all times governed by the Bases Resumida Licitacion Desarrollo De Las Iguanas (the "Tender Specifications"). Complaint ¶ 9. The Tender Specifications were negotiated, drafted and finalized by Dominican Republic attorneys in the Dominican Republic. Attached hereto as Exhibit 1 is a true and correct copy of the Tender Specifications which I understand is referenced in paragraph 9 and other paragraphs of the complaint. Attached hereto as Exhibit 2 is a true and correct copy of a certified English translation of the Tender Specifications.

8. Attached hereto as Exhibit 3 is a true and correct copy of Praxi's Bid, which I understand is referenced in paragraphs 1, 10, 11 and other paragraphs of the Complaint.

I hereby declare under penalty of perjury of the laws of the United States that the foregoing is true and correct.

Executed in Juanillo, Dominican Republic on February 6, 2008.


George Spence